



## **Commission Alert- Iowa College Aid to Pay Federal Default Fee**

Greetings!

Iowa College Aid is pleased to announce its decision to pay the 1 percent federal default fee on behalf of parent and student borrowers for the 2009-2010 academic year! During today's meeting, Commissioners expressed concern that Iowans have already heard and seen a lot of uncertainty in the student loan industry relating to the current credit crisis. Commissioners believed that this would be an important measure in assuring Iowans that low-cost student loan options remain available to Iowa families.